



City of Fresno

Monthly Financial Report FY2008/2009

Through the Five Months Ended November 30, 2008

Unaudited - Intended For Internal Management Purposes Only

ALL FIGURES ENCUMBERANCES

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 254,432	\$ 58,433	23%	29%
Expenditures	(254,307)	(106,637)	42%	49%
Revenues Over Expenditures	\$ 125	\$ (48,204)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,124	\$ 22,542	30%	35%
Prop. 172 Sales Tax	2,531	1,035	41%	45%
Property Tax	72,427	1,816	3%	4%
Motor Vehicle In-Lieu Fees	41,893	735	2%	3%
Business Tax	16,462	8,754	53%	53%
Franchise Tax	6,451	1,766	27%	21%
Other Local Taxes	12,457	5,123	41%	46%
Card Room Receipts	1,500	567	38%	51%
Charges For Services	23,411	6,434	27%	35%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	1,767	482	27%	28%
Intragovernmental Revenues	(16,591)	(4,561)	27%	29%
All Other Revenue Sources	16,678	13,740	82%	95%
Total	\$ 254,432	\$ 58,433	23%	29%

GENERAL FUND REVENUES

General Fund revenues for the five months ended November 30, 2008 were \$58.4 million. This is a \$7.5 million decrease from the revenues received through this same period last year, which were \$65.9 million. Of the \$7.5 million decrease, \$5.4 million is attributed carryover between years and \$1.9 million is attributed to decreases in tax revenues.

Revenues from major tax sources (including Sales Tax, Property Tax, Motor Vehicle In-Lieu, Business Tax, Franchise Tax, and Other Local Taxes) have collectively thus far received, "materially" the same results as the amounts received in the prior year. Sales Taxes, however, decreased \$1.9 million (\$24.5 million last year vs. \$22.5 million this year). There were moderate decreases to Property Taxes, and Motor Vehicle In-Lieu Fees as well. Business Taxes and Franchise Taxes however, increased moderately. Of note: Revenues for Property Taxes and Motor Vehicle In-Lieu are recognized when received, which will occur in subsequent months. Accordingly, it is too early to evaluate revenue trends for these sources.

Other sources of revenues, namely Charges for Services, Intra-governmental Revenue, and All Other Revenue, also have achieved results materially similar to the amounts received through this same period in the prior year. Charges for Services continue with a positive trend. Thus far, this revenue is \$0.8 million greater than last year's amount of \$5.6 million. Intra-governmental Revenues will fluctuate month to month, reflecting General Fund resources needed by other departments on an as-needed basis. Of the \$13.7 million in All Other Revenue Sources, \$12.8 million is the carryover.

As of November 30, 2008, the City maintained \$16.6 million in cash in the General Fund Emergency Reserve Fund. The use of this cash is restricted until a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	\$ 139,314	\$ 57,631	41%	50%
Fire Department	47,378	22,206	47%	55%
Parks, Recreation & Community Services	23,769	10,388	44%	50%
Administrative/General	15,215	5,400	35%	28%
Public Works	16,298	7,212	44%	53%
City Council Offices	3,705	1,330	36%	41%
City Manager's Office	1,453	612	42%	54%
City Clerk's Office	778	321	41%	47%
Office of the Mayor	626	265	42%	50%
Economic Development Department	1,598	552	35%	38%
General City Purpose Department	4,173	720	17%	35%
Total	\$ 254,307	\$ 106,637	42%	49%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 171,322	\$ 73,785	43%	50%
Overtime	4,927	2,267	46%	66%
Pension Obligation Bonds	12,504	4,533	36%	37%
Operations and Maintenance	21,964	10,667	49%	59%
Interdepartmental Charges	37,004	14,095	38%	49%
Transfers, Loans and Contingencies	3,543	2	0%	0%
Capital	3,043	1,288	42%	42%
Total	\$ 254,307	\$ 106,637	42%	49%

GENERAL FUND EXPENDITURES

General Fund expenditures through November 30, 2008 were \$106.6 million. Last year, expenditures were \$105.6 million for the same period. By major department, expenditures for the Police and Fire Departments were \$57.6 million and \$22.2 million respectively. These levels approximate the same spending incurred this period last year, with a slight increase of \$0.9 million

Parks/Recreation increased somewhat from last year's spending (\$10.4 million this year, \$10.0 million last year). Public Work's expenditures decreased by \$0.2 million from the prior year (\$7.2 million this year, \$7.4 million last year). Expenditures for the smaller departments materially approximated the amounts spent in the prior fiscal year and are at 35-42% of their respective budgets with 42% of the fiscal year completed.

By expenditure category, Salaries and Benefits increased \$3.9 million (\$76.1 million vs. \$72.2 million) from the same period last year. Expenditures for Pension Obligation Debt and Operations/Maintenance are expected to approximate the prior year results. Expenditures for Interdepartmental Charges and Maintenance have decreased \$1.0 million and \$1.3 million from this period last year which can be attributed to increased caution on spending due to revenue uncertainties and timing issues.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	\$ 10,209	\$ 4,401	43%
Expenditures	\$ (10,209)	\$ (3,675)	36%
Total	-	726	
Convention Center			
Revenues	\$ 7,188	\$ (1,028)	-14%
Expenditures	\$ (7,269)	\$ (1,247)	17%
Total	(81)	(2,275)	
Planning and Development Department			
Revenues	\$ 12,282	\$ 6,036	49%
Expenditures	\$ (13,362)	\$ (5,497)	41%
Total	(1,080)	539	
FAX/Transit			
Revenues	\$ 41,059	\$ 5,482	13%
Expenditures	\$ (40,812)	\$ (16,801)	41%
Total	247	(11,319)	
Airports			
Revenues	\$ 14,441	\$ 4,838	34%
Expenditures	\$ (14,441)	\$ (6,118)	42%
Total	0	(1,280)	
Housing/Neighborhood Revitalization			
Revenues	\$ (192)	\$ (3,812)	1985%
Expenditures	\$ (5,291)	\$ (3,001)	57%
Total	(5,483)	(6,813)	
Sewer System			
Revenues	\$ 79,991	\$ 8,204	10%
Expenditures	\$ (76,647)	\$ (31,091)	41%
Total	3,344	(22,887)	
Solid Waste System			
Revenues	\$ 55,460	\$ 20,325	37%
Expenditures	\$ (50,988)	\$ (18,974)	37%
Total	4,472	1,351	
Water System			
Revenues	\$ 81,417	\$ 36,708	45%
Expenditures	\$ (80,621)	\$ (23,336)	29%
Total	\$ 796	\$ 13,372	

ENTERPRISE OPERATING FUNDS

The enterprise operating funds are achieving acceptable levels of revenue and expenditure levels thus far, though results are only reflective of the 42% of the fiscal year. Efforts continue in the area of grant management and for those funds relying on grant revenues (Airports, FAX Transit, Housing/Neighborhood Revitalization).

Results above do not reflect trends or patterns in operations since revenues and expenditures are recognized on a cash basis for interim reporting. This can result in material timing differences. The revenue amounts above reflect the Carryover amount from 2008. Major sources of revenues, including grants, are recorded as revenues when the cash is actually received. However, interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. Grant revenues are a primary or significant source of revenue for FAX/Transit, FYI Airports, and Housing/Neighborhood Revitalization.

Note: Revenue amounts above include carryover. Some carryover postings can result in significant offsets (even deficits to current year operating revenues. For example, Sewer's carryover includes \$46.3 million in encumbrances. Revenues were/are offset accordingly to reflect the expected future use of cash to pay for these encumbrances.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 182,785
Various Capital Projects	41,670
Stadium Project	41,910
City Hall Refinancing	31,655
Exhibit Hall Expansion Project	26,669
No Neighborhood Left Behind	40,955
Convention Center Improvements	29,660
Conference Center Refinancing	4,550
Street Light Acquisition Project	4,510
Street Improvement Project	3,350
Judgment Obligation Bonds	3,995
Parks Impact Fee Projects	35,205
Water	40,590
Sewer	251,710
Airport	60,165
Solid Waste	10,315
Parks and Recreation	2,480
Total	\$ 812,174

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any question about this report, please call 621-7001.